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## FISCAL IMPACT REPORT

SPONSOR Altamirano DATE TYPED 01/29/04 HB \_\_\_\_\_

SHORT TITLE Faculty Endowment Fund SB 121

ANALYST Williams

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY04	FY05	FY04	FY05		
	\$12,000.0			Non-recurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

No Response

Commission on Higher Education

### SUMMARY

#### Synopsis of Bill

Senate Bill 121 appropriates \$12 million from the general fund to the Commission on Higher Education for the purpose of funding faculty endowments.

#### Significant Issues

Based on an information item on the faculty endowment fund presented to the Commission on Higher Education in January 2004, the attached tables show the current status of institutional draw-downs of funds appropriated in 2002 and 2003.

### FISCAL IMPLICATIONS

The appropriation of \$12 million contained in this bill is a non-recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY05 would *not* revert.

**OTHER SUBSTANTIVE ISSUES**

Commission documents indicate the need for a CHE regulation “to further guide implementation of this program.”

**AW/prr**